

## **REMARKS:**

Claims 1-26 are presented for examination, with claims 1, 4, 9-12, 15, 19, 20 and 22-26 having been amended hereby.

Reconsideration is respectfully requested of the rejection of claims 1-26 under 35 U.S.C. §102(e) as allegedly being anticipated by U.S. Patent 6,405,179 (“Rebane”).

Initially, it is noted that applicants do not necessarily concur with the Examiner in the Examiner’s analysis of each of the claims of the present application and the Rebane reference.

However, in an effort to expedite prosecution of the application, the remainder of this discussion will focus on the independent claims.

In this regard, the present invention (as recited in each of the independent claims) relates to systems and methods for making determinations concerning private investment mediums, such as private equity funds and real estate private equity funds.

The claims have been amended hereby to more clearly recite this feature. More particularly, each of the independent claims has been amended hereby to more clearly recite that the investment vehicle or the investment fund to which the claim pertains is selected from the group consisting of: (a) a private equity fund; and (b) a real estate private equity fund.

It is respectfully submitted that Rebane appears to contemplate, instead, publicly traded investments (see, e.g., Col. 8, lines 24-31: “Additionally, the present invention may also be used in a broader context as a monetary risk management tool to determine asset allocations among sectors (e.g. large cap, bonds, growth, value, technology, metals, and the like) and also to select among candidate projects (e.g. acquire XYZ Inc., 3introduce product line A vs. B, buy new production facility, and the like) in a corporate planning environment.”).

Moreover, it is respectfully submitted that Rebane simply fails to teach, show or suggest the specifics of the claimed “IPAC” formula. To give but one example, each of the independent claims recites that the variable  $l_i$  equals the lower of the cost of the  $i^{\text{th}}$  investment (i.e.,  $c_i$ ) or its most recent fair value as determined by the fund manager (i.e.,  $m_i$ ). Where is this shown in Rebane? Applicants believe that it certainly is not shown in any of the passages cited by the Examiner in the July 28, 2006 Office Action.

Therefore, it is respectfully submitted that the rejection of claims 1-26 under 35 U.S.C. §102(e) as allegedly being anticipated by Rebane has been overcome.

Accordingly, it is respectfully submitted that each rejection raised by the Examiner in the July 28, 2006 Office Action has been overcome and that the above-identified application is now in condition for allowance.

Additionally, it is noted that this Amendment is fully supported by the originally filed application and thus, no new matter has been added. For this reason, the Amendment should be entered.

For example, support for the amendments to claims 1, 4, 9-12, 15, 19, 20 and 22-26 regarding the investment vehicle or the investment fund being selected from the group consisting of: (a) a private equity fund; and (b) a real estate private equity fund may be found at page 6, line 29 to page 7, line 2; and throughout the specification.

Favorable reconsideration is earnestly solicited.

Respectfully submitted,  
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